

Local Market Update for November 2024

Provided by New Jersey REALTORS®



Scotch Plains Twp

Union County

Single Family

	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	17	15	- 11.8%	259	250	- 3.5%
Closed Sales	18	16	- 11.1%	207	176	- 15.0%
Days on Market Until Sale	27	17	- 37.0%	31	23	- 25.8%
Median Sales Price*	\$780,000	\$779,000	- 0.1%	\$800,000	\$837,500	+ 4.7%
Percent of List Price Received*	104.4%	107.4%	+ 2.9%	105.0%	107.2%	+ 2.1%
Inventory of Homes for Sale	33	31	- 6.1%	--	--	--
Months Supply of Inventory	1.8	2.0	+ 11.1%	--	--	--

Townhouse-Condo

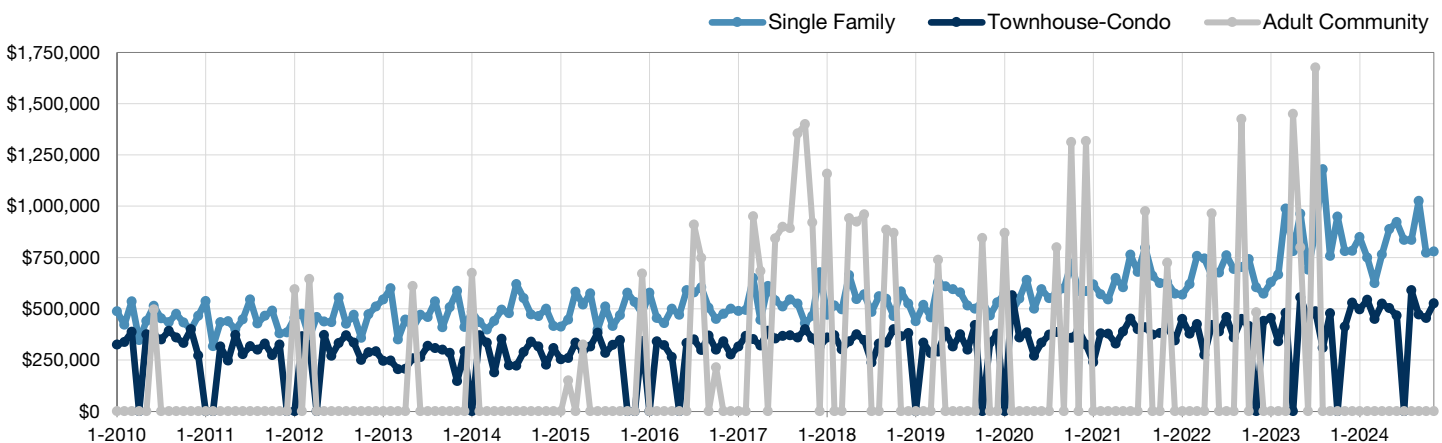
	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	2	3	+ 50.0%	26	20	- 23.1%
Closed Sales	2	3	+ 50.0%	22	17	- 22.7%
Days on Market Until Sale	14	15	+ 7.1%	22	18	- 18.2%
Median Sales Price*	\$412,500	\$527,000	+ 27.8%	\$440,000	\$500,000	+ 13.6%
Percent of List Price Received*	101.4%	108.2%	+ 6.7%	105.6%	107.1%	+ 1.4%
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.4	0.5	+ 25.0%	--	--	--

Adult Community

	November			Year to Date		
Key Metrics	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	0	--	3	0	- 100.0%
Closed Sales	0	0	--	3	0	- 100.0%
Days on Market Until Sale	0	0	--	34	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$1,450,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	103.6%	0.0%	- 100.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month



Current as of December 20, 2024. All data from the multiple listing services in the state of New Jersey. Margin of error for reported statewide numbers is +/- 4% at a 95% confidence level. Report © 2024 ShowingTime Plus, LLC.